**Political risk fund for foreign investors**

37. SHRI SURESH KALMADI:
SHRIMATI AMBIKA SONI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to set up a political risk fund in order to restore the confidence of foreign investors and sluggishness that has overtaken the domestic investors;

(b) if so, the details thereof; and

(c) whether Government have identified the risks in States ruled by parties with different ideologies and the sectors in which the risk might be limited?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir.

(b) and (c) Do not arise.

**Net asset value of US-64**

38. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the UTI has fixed the Net Asset Value (NAV) of its US-64 scheme at Rs. 5.94 per unit of face value of Rs. 10/-;

(b) if so, the manner in which such a low NAV was arrived at;

(c) what has been its overall impact on the investors; and

(d) the manner in which Government propose to safeguard the interests of the investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The US-64 scheme of the Unit Trust of India (UTI) has become Net Asset Value (NAV) based w.e.f. January 1, 2002. The NAV per unit of US-64 as on 1-1-2002 was Rs. 6.09 per unit.

(b) The NAV of units of mutual fund schemes are determined on the basis of income and market valuation of assets after providing for